

Message Text

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62

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INFO OCT-01 AF-10 ISO-00 AID-20 CIAE-00 COME-00 EB-11

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DRAFTED BY AMOHANIAN/DGL

APPROVED BY EB/CBA/OCA/REP:GPWILSON

STATE/EB/IFD/ODF:EMLINTON

WWGLICK, ACTING EXECUTIVE VICE PRESIDENT

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R 111515Z JUL 74

FM SECSTATE WASHDC

TO AMEMBASSY LOME

UNCLAS STATE 149506

E.O 11652: N/A

TAGS: APUB, TO

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO TOGO

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF DOLS 297,500 TO THE GOVERNMENT OF THE REPUBLIC OF TOGO. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, TUESDAY, JULY 23, 1974.

QUOTE: EXIMBANK CREDIT OF DOLS 297,500 SUPPORTS DOLS 350,000 COSTS OF FEASIBILITY STUDY FOR RESEARCH CENTER IN TOGO TO HELP FINANCE THE DOLS 350,000 COSTS OF A FEASIBILITY STUDY OF THE DEVELOPMENT OF A NATURAL RESOURCES REASEARCH AND DEVELOPMENT CENTER IN TOGO, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATE HAS AUTHORIZED A DIRECT CREDIT OF DOLS 297,500 TO FINANCE 85 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. A CREDIT OF DOLS 17,500 FROM GEOSCIENCE MANAGEMENT DIVISON OF GEOSOURCE INTERNATIONAL, INC. OF HOUSTON, TEXAS, WILL UNCLASSIFIED

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FINANCE ANTOHER 5 PERCENT OF THE TOTAL COSTS. THE OBLIGOR,

THE GOVERNMENT OF THE REPUBLIC OF TOGO, WILL MAKE CASH PAYMENT
OF THE BALANCE OF THE U.S. COSTS OF 10 PERCENT OR DOLS 35,000.

GEOSCIENCE MANAGEMENT DIVISION WILL PERFORM THE SIX-MONTH
STUDY IN TOGO OF THE DATA AND PERSONNEL AVAILABLE, ANALYZE
FUNCTIONAL REQUIREMENTS OF THE CENTER, PREPARE STAFFING PLANS
FOR THE CENTER, DESIGN LABORATORIES AND DEFINE EQUIPMENT
PROCUREMENT PROCEDURES, AND RESEARCH PROJECT PLANS.

EXIMBANK'S DIRECT CREDIT OF DOLS 297,500 IS TO BE REPAYED IN 6
SEMIANNUAL INSTALLMENTS BEGINNING JULY 10, 1976, WITH INTEREST
AT AN ANNUAL RATE OF 7 PERCENT ON OUTSTANDING BALANCES. UNQUOTE
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TAGS: APUB, TO
To: LOME
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005